

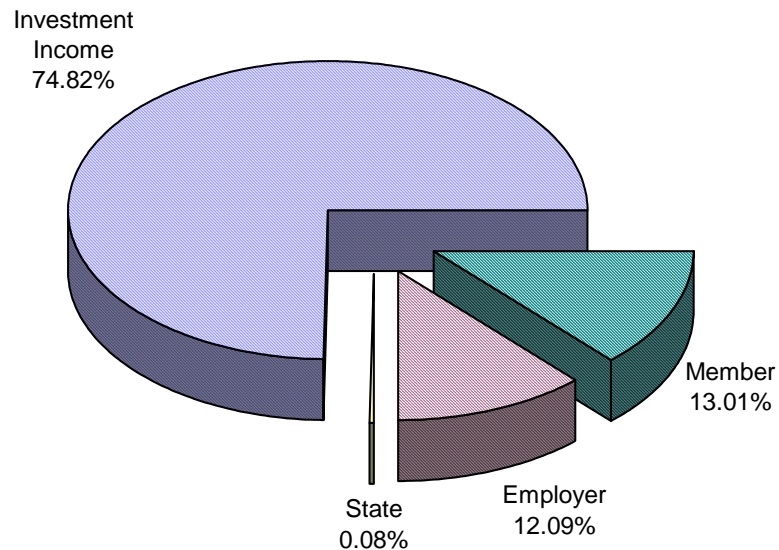
STATISTICAL SECTION

PERS-DBRP

Schedule of Revenue by Source (in thousands)

Fiscal Year	Contributions		State ³	Operating Income	Investment Income ⁴	Total	Employer Contribution as a Percent of Covered Payroll
	Member ¹	Employer ²					
1999	\$ 49,304	\$ 47,739	\$ 341	\$ 110	\$ 293,403	\$ 390,897	6.83%
2000 ⁵	53,100	49,786	348	61	215,193	318,488	6.76%
2001 ⁵	57,119	53,976	383	26	(148,517)	(37,013)	6.90%
2002 ⁵	60,030	56,505	374	-	(201,366)	(84,457)	6.99%
2003 ⁵	62,628	57,597	389	-	167,331	287,945	6.78%
2004 ⁵	62,664	58,231	403	-	360,266	481,564	6.99%

Revenue for Fiscal Year 2004



¹Includes Interest Reserve Buyback.

²Includes Membership Fees, Retirement Incentive, Miscellaneous Revenue and Education Contributions.

³State Contributions 0.1% of salaries for local government entities is paid from state general fund.

⁴Includes Common Stock Dividends.

⁵Effective July 1, 1999, the PERS Defined Benefit Retirement Plan includes the associated Education Fund.

Contributions were made in accordance with actuarially determined and statutory contribution requirements.

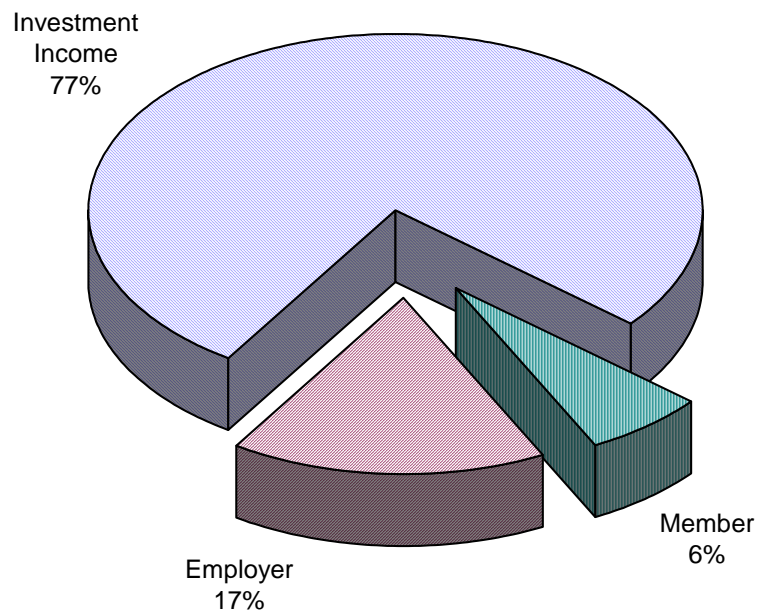
STATISTICAL SECTION

JRS

Schedule of Revenue by Source (in thousands)

Fiscal Year	Contributions		Investment Income ²	Total	Employer Contribution as a Percent of Covered Payroll
	Member ¹	Employer			
1999	\$ 223	\$ 823	\$ 4,291	\$ 5,337	24.86%
2000	244	899	2,852	3,995	25.81%
2001	256	944	(2,162)	(962)	25.82%
2002	280	1,032	(3,047)	(1,735)	30.35%
2003	285	1,052	2,661	3,998	25.80%
2004	443	1,136	5,248	6,827	25.80%

Revenue for Fiscal Year 2004



¹Includes Interest Reserve Buyback.

²Includes Common Stock Dividends.

Contributions were made in accordance with actuarially determined and statutory contribution requirements.

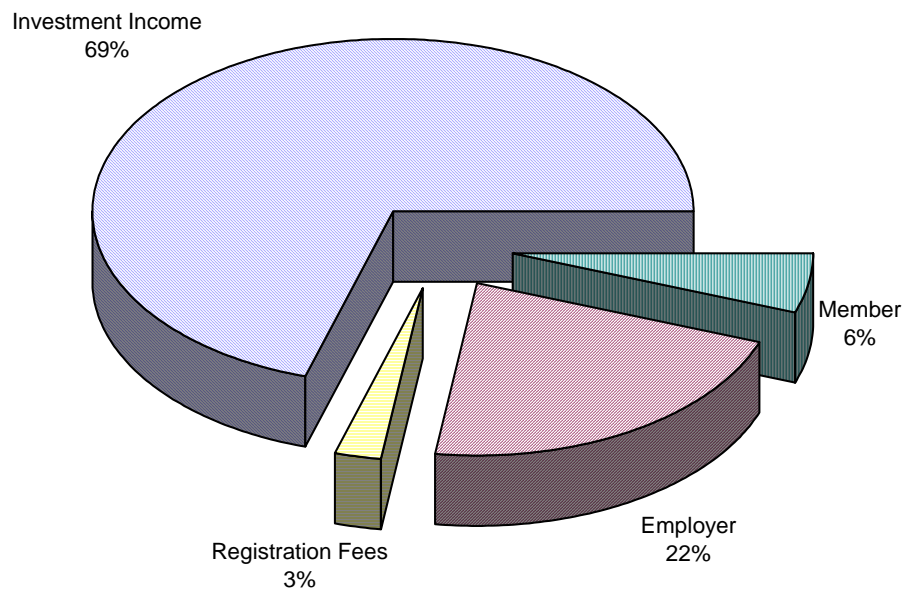
STATISTICAL SECTION

HPORS

Schedule of Revenue by Source (in thousands)

Fiscal Year	Contributions		Registration Fees	Investment Income ²	Total	Employer Contribution as a Percent of Covered Payroll
	Member ¹	Employer				
1999	\$ 598	\$ 2,309	\$ 285	\$ 7,951	\$ 11,143	25.25%
2000	668	2,558	279	5,109	8,614	28.14%
2001	716	2,642	335	(3,828)	(135)	26.18%
2002	693	2,770	309	(5,590)	(1,818)	36.76%
2003	805	2,866	354	4,611	8,636	36.70%
2004	743	2,859	348	9,322	13,272	36.45%

Revenue for Fiscal Year 2004



¹Includes Interest Reserve Buyback.

²Includes Common Stock Dividends.

Contributions were made in accordance with actuarially determined and statutory contribution requirements.

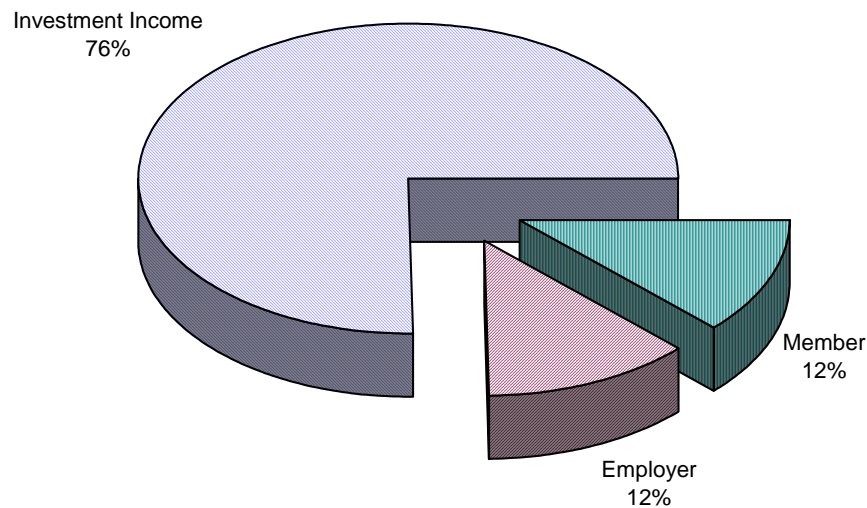
STATISTICAL SECTION

SRS

Schedule of Revenue by Source (in thousands)

Fiscal Year	Contributions		Investment Income ³	Total	Employer Contribution as a Percent of Covered Payroll
	Member ¹	Employer ²			
1999	\$ 2,160	\$ 2,082	\$ 13,115	\$ 17,357	9.93%
2000	2,169	2,196	8,223	12,588	10.19%
2001	2,262	2,227	(6,379)	(1,890)	9.83%
2002	2,496	2,431	(9,152)	(4,225)	9.91%
2003	2,669	2,508	8,164	13,341	9.82%
2004	2,685	2,684	16,404	21,773	9.81%

Revenue for Fiscal Year 2004



¹Includes Interest Reserve Buyback.

²Includes Retirement Incentive and Miscellaneous Revenue.

³Includes Common Stock Dividends.

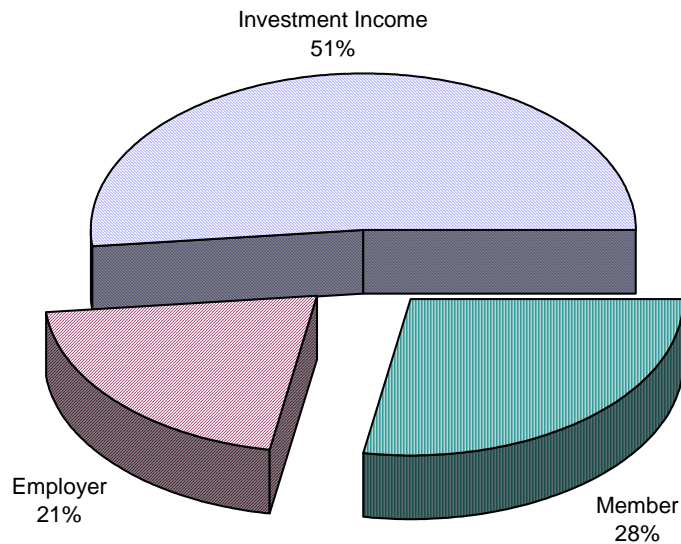
Contributions were made in accordance with actuarially determined and statutory contribution requirements.

GWPORS

Schedule of Revenue by Source
(in thousands)

Fiscal Year	Contributions		Investment Income ²	Total	Employer Contribution as a Percent of Covered Payroll
	Member ¹	Employer			
1999	\$ 941	\$ 931	\$ 3,328	\$ 5,200	9.10%
2000	1,079	1,100	2,105	4,284	9.26%
2001	1,306	1,366	(1,599)	1,073	9.18%
2002	1,846	1,595	(2,564)	877	9.30%
2003	2,293	1,835	2,541	6,669	9.16%
2004	2,714	2,021	5,073	9,808	9.43%

Revenue for Fiscal Year 2004



¹Includes Interest Reserve Buyback.

²Includes Common Stock Dividends.

Contributions were made in accordance with actuarially determined and statutory contribution requirements.

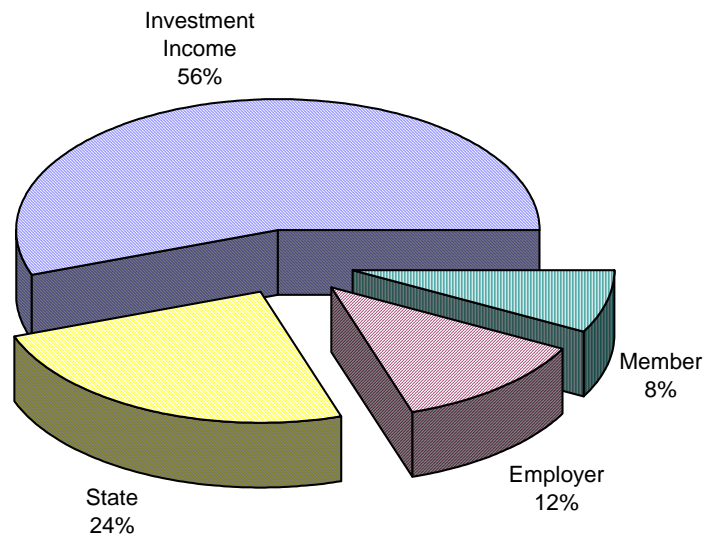
STATISTICAL SECTION

MPORS

Schedule of Revenue by Source (in thousands)

Fiscal Year	Contributions		State ²	Investment Income ³	Total	Employer Contribution as a Percent of Covered Payroll
	Member ¹	Employer				
1999	\$ 2,154	\$ 2,704	\$ 5,576	\$ 12,434	\$ 22,868	14.27%
2000	1,938	2,935	5,909	8,074	18,856	14.49%
2001	1,914	3,015	6,148	(6,165)	4,912	14.43%
2002	2,171	3,273	6,529	(9,220)	2,753	14.72%
2003	2,254	3,502	6,798	8,530	21,084	15.04%
2004	2,313	3,612	7,208	16,392	29,525	14.72%

Revenue for Fiscal Year 2004



¹Includes Interest Reserve Buyback.

²Includes Percent of Salary.

³Includes Common Stock Dividends.

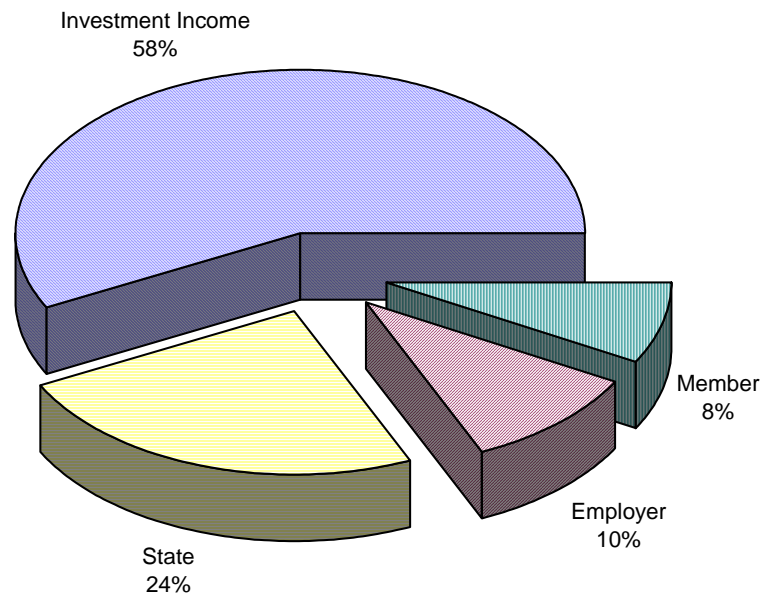
Contributions were made in accordance with actuarially determined and statutory contribution requirements.

FURS

Schedule of Revenue by Source
(in thousands)

Fiscal Year	Contributions		State ²	Investment Income ³	Total	Employer Contribution as a Percent of Covered Payroll
	Member ¹	Employer				
1999	\$ 1,679	\$ 2,284	\$ 5,075	\$ 12,108	\$ 21,146	14.50%
2000	1,697	2,326	5,277	7,597	16,897	14.06%
2001	1,742	2,373	5,369	(5,997)	3,487	14.19%
2002	1,874	2,521	5,764	(8,845)	1,314	14.04%
2003	2,141	2,802	6,006	8,066	19,015	15.06%
2004	2,213	2,796	6,533	15,692	27,234	13.81%

Revenue for Fiscal Year 2004



¹Includes Interest Reserve Buyback.

²Includes Percent of Salary.

³Includes Common Stock Dividends.

Contributions were made in accordance with actuarially determined and statutory contribution requirements.

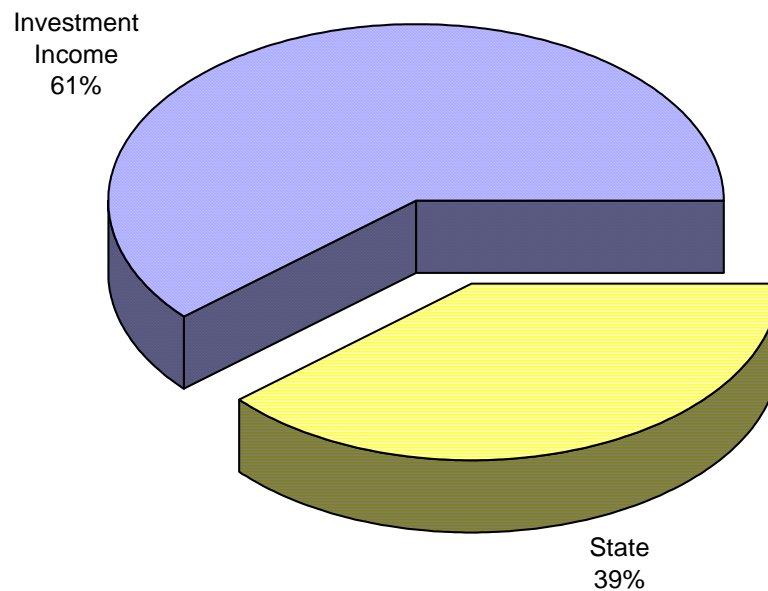
STATISTICAL SECTION

VFCA

Schedule of Revenue by Source (in thousands)

Fiscal Year	State	Investment Income ¹	Total
1999	\$ 944	\$ 1,463	\$ 2,407
2000	961	1,078	2,039
2001	1,003	(260)	743
2002	1,134	(591)	543
2003	1,310	1,259	2,569
2004	1,434	2,271	3,705

Revenue for Fiscal Year 2004



¹Includes Common Stock Dividends.

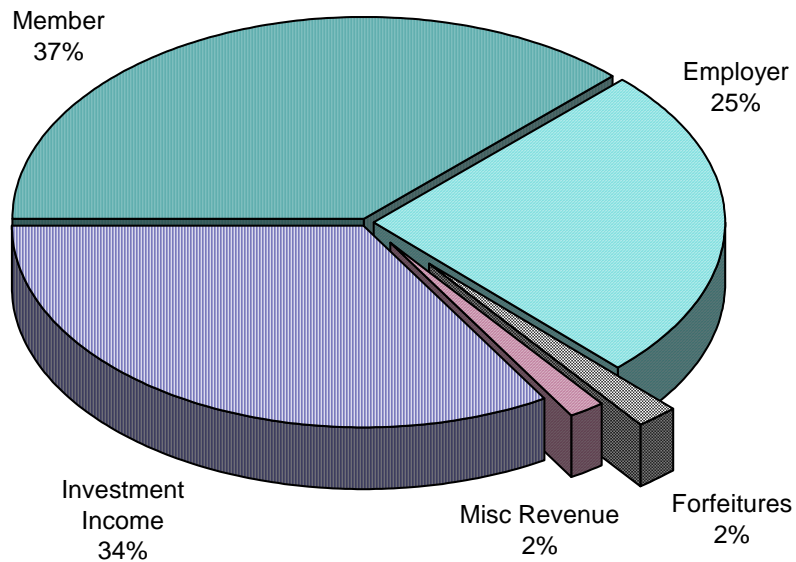
Member contributions are not applicable. Members are unpaid volunteers and do not contribute to the fund. Contributions were made in accordance with actuarially determined and statutory contribution requirements.

PERS-DCRP

Schedule of Revenue by Source
(in thousands)

Fiscal Year ¹	Member Contributions	Employer Contributions	Miscellaneous Revenue	Forfeitures	Investment Income	Total
2003	\$ 10,389	\$ 6,130	\$ 32	\$ 31	\$ 551	\$ 17,133
2004	2,661	1,781	127	135	2,381	7,085

Revenue for Fiscal Year 2004



¹ The implementation date of the Defined Contribution Retirement Plan was July 1, 2002.

Revenues include the Education Fund and Disability Fund.
Contributions were made in accordance with statutory contribution requirements.

STATISTICAL SECTION

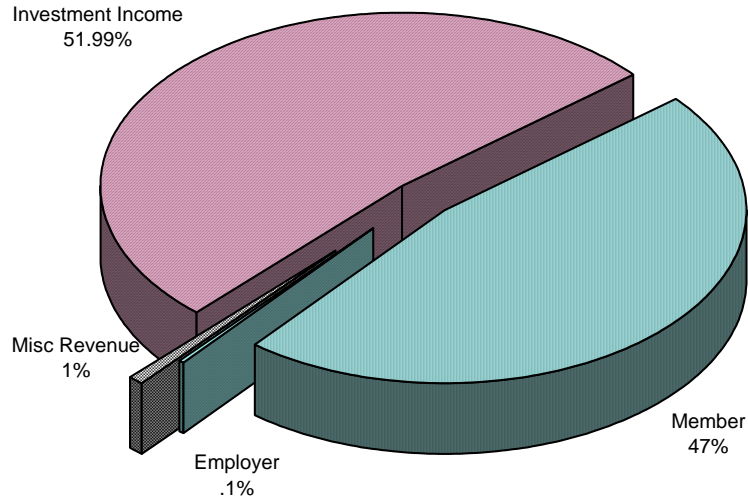
Deferred Compensation Plan

Schedule of Revenue by Source

(in thousands)

Fiscal Year ¹	Member Contributions	Employer Contributions	Miscellaneous Revenue	Investment Income	Total
2000	\$ 12,294	\$ -	\$ 371	\$ 14,760	\$ 27,425
2001	12,010	21	233	(2,962)	9,302
2002	13,314	46	223	(4,434)	9,149
2003	14,725	44	256	8,542	23,567
2004	14,623	40	267	16,152	31,082

Revenue for Fiscal Year 2004



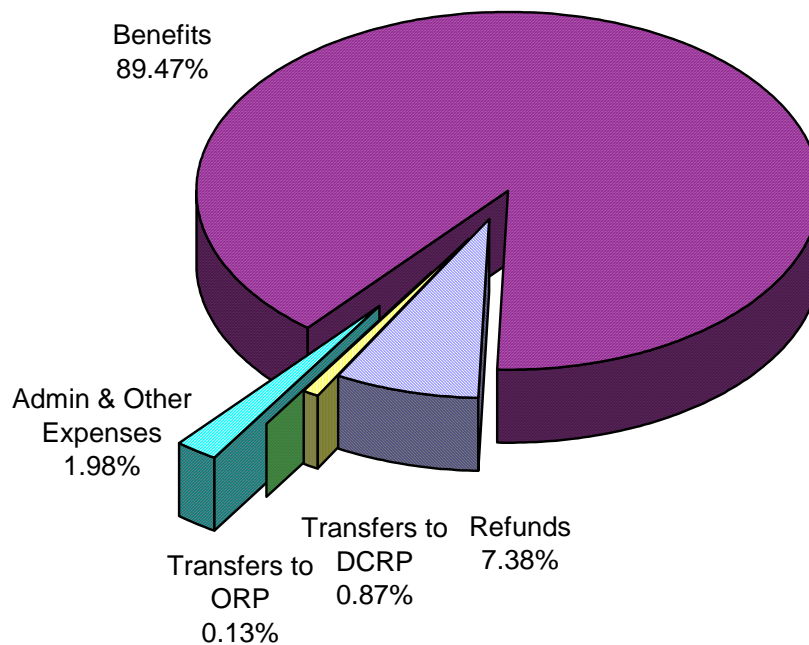
¹ The Montana PERB began administering the Deferred Compensation Plan on July 1, 1999.

PERS-DBRP

Schedule of Expenses by Type
(in thousands)

Fiscal Year	Benefit Payments	Refunds	Transfers to DCRP	Transfers to ORP	Administrative Expenses	Other ¹	Total
1999	\$ 91,521	\$ 11,294	\$ -	\$ -	\$ 1,344	\$ 420	\$ 104,579
2000 ²	96,016	12,098	-	-	1,470	348	109,932
2001 ²	101,546	11,874	-	-	2,275	185	115,880
2002 ²	114,663	10,683	-	-	3,310	364	129,020
2003 ²	122,204	10,218	15,990	5,957	2,254	228	156,851
2004 ²	132,683	10,913	1,296	188	2,825	398	148,303

Expenses for Fiscal Year 2004



¹Includes Prior Year Adjustments for FY99 and FY01 and Refunds to Other Plans.

²Effective July 1, 1999, the PERS Defined Benefit Retirement Plan includes the associated Education Fund.

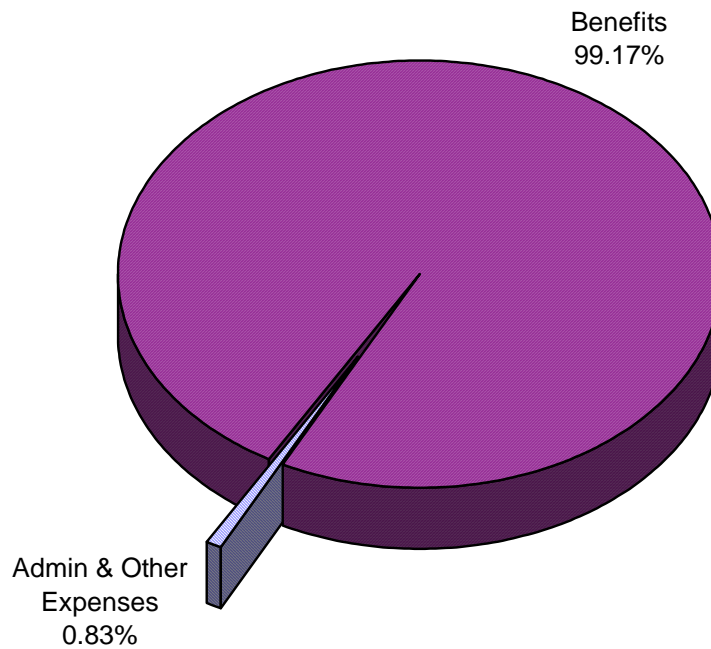
STATISTICAL SECTION

JRS

Schedule of Expenses by Type (in thousands)

Fiscal Year	Benefit Payments	Administrative Expenses	Total
1999	\$ 1,319	\$ 3	\$ 1,322
2000	1,379	3	1,382
2001	1,431	5	1,436
2002	1,566	4	1,570
2003	1,552	3	1,555
2004	1,670	14	1,684

Expenses for Fiscal Year 2004

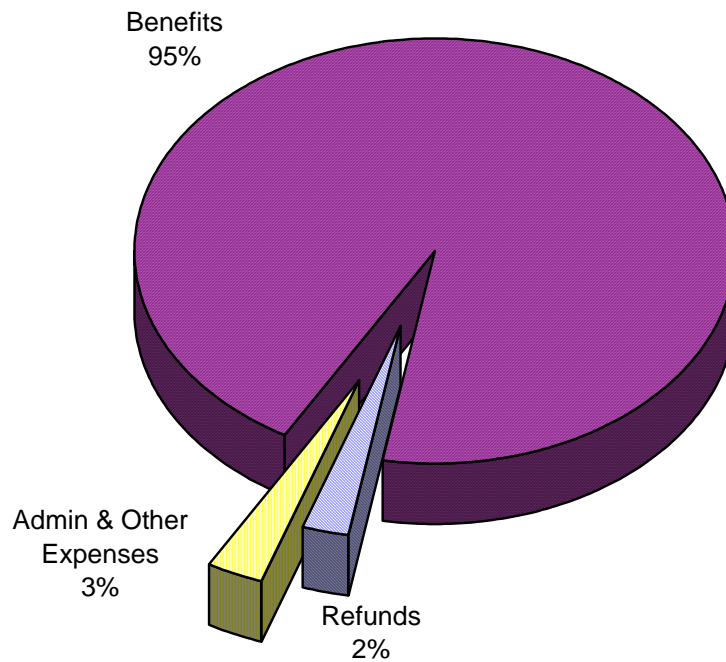


HPORS

Schedule of Expenses by Type (in thousands)

Fiscal Year	Benefit Payments	Refunds	Administrative Expenses	Other ¹	Total
1999	\$ 4,085	\$ 82	\$ 13	\$ 14	\$ 4,194
2000	4,396	142	15	25	4,578
2001	4,624	86	22	-	4,732
2002	4,861	130	20	19	5,030
2003	5,160	60	15	48	5,283
2004	5,493	144	31	152	5,820

Expenses for Fiscal Year 2004



¹ Includes Refunds to Other Plans.

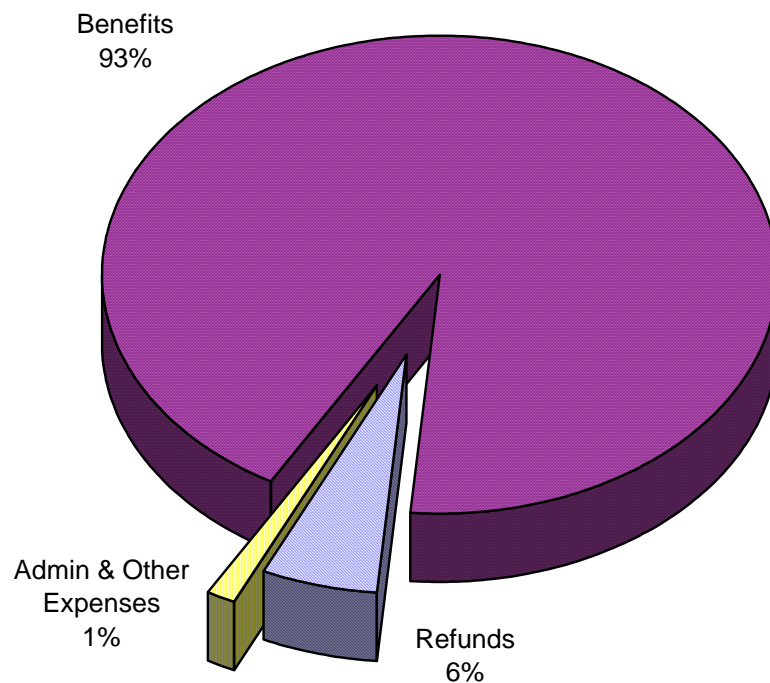
STATISTICAL SECTION

SRS

Schedule of Expenses by Type (in thousands)

Fiscal Year	Benefit Payments	Refunds	Administrative Expenses	Other ¹	Total
1999	\$ 2,364	\$ 315	\$ 22	\$ 12	\$ 2,713
2000	2,930	270	29	5	3,234
2001	3,294	373	43	5	3,715
2002	3,700	409	40	37	4,186
2003	4,307	457	32	18	4,814
2004	4,903	306	55	12	5,276

Expenses for Fiscal Year 2004



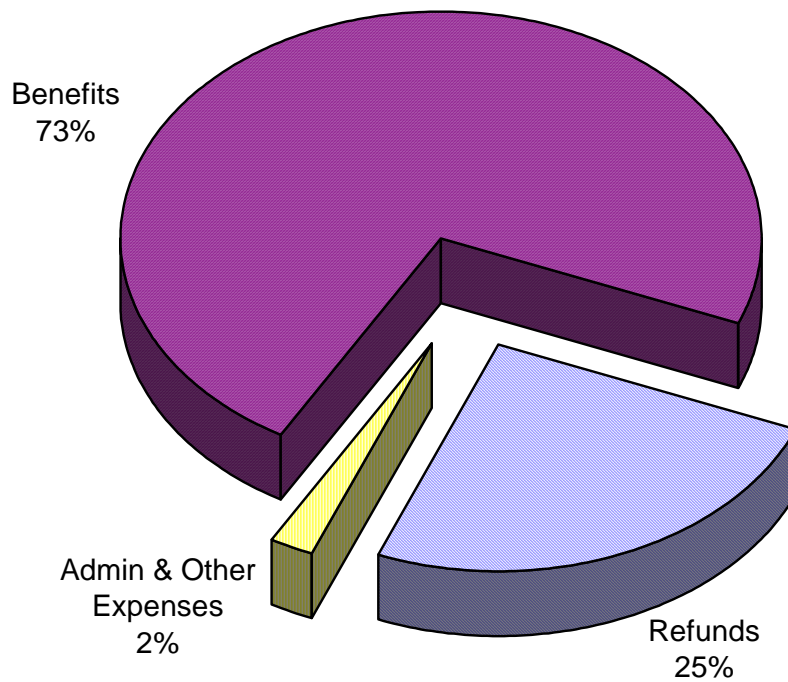
¹ Includes Refunds to Other Plans.

GWPORS

Schedule of Expenses by Type
(in thousands)

Fiscal Year	Benefit Payments	Refunds	Administrative Expenses	Other ¹	Total
1999	\$ 1,153	\$ 73	\$ 14	\$ -	\$ 1,240
2000	1,211	125	19	-	1,355
2001	1,235	212	30	4	1,481
2002	1,230	317	30	14	1,591
2003	1,316	355	25	-	1,696
2004	1,460	500	42	4	2,006

Expenses for Fiscal Year 2004



¹ Includes Refunds to Other Plans.

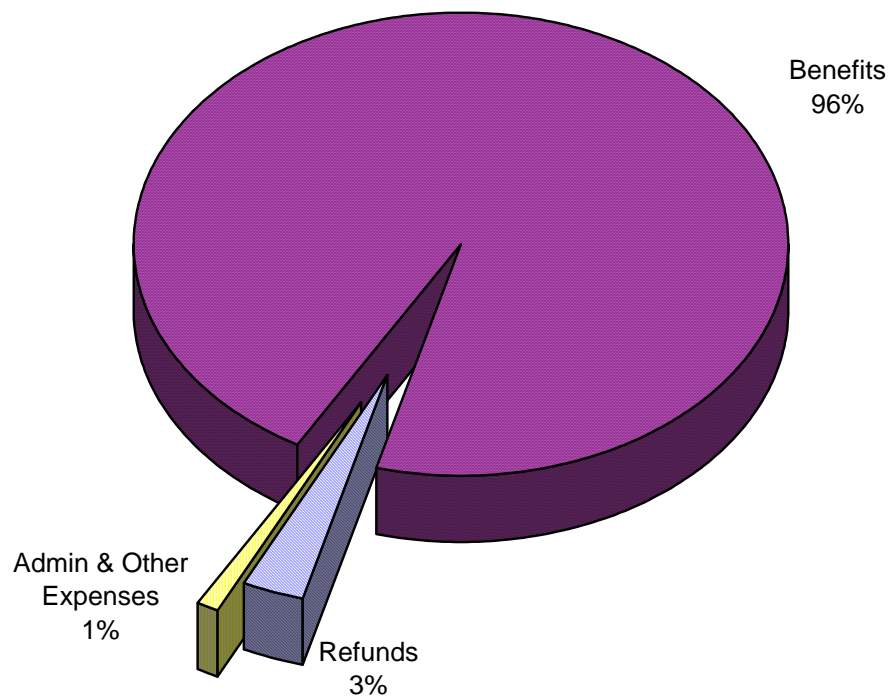
STATISTICAL SECTION

MPORS

Schedule of Expenses by Type (in thousands)

Fiscal Year	Benefit Payments	Refunds	Administrative Expenses	Other ¹	Total
1999	\$ 8,279	\$ 299	\$ 33	\$ 31	\$ 8,642
2000	8,653	298	37	16	9,004
2001	9,125	386	55	44	9,610
2002	9,845	345	49	3	10,242
2003	10,426	326	40	47	10,839
2004	10,885	337	70	52	11,344

Expenses for Fiscal Year 2004



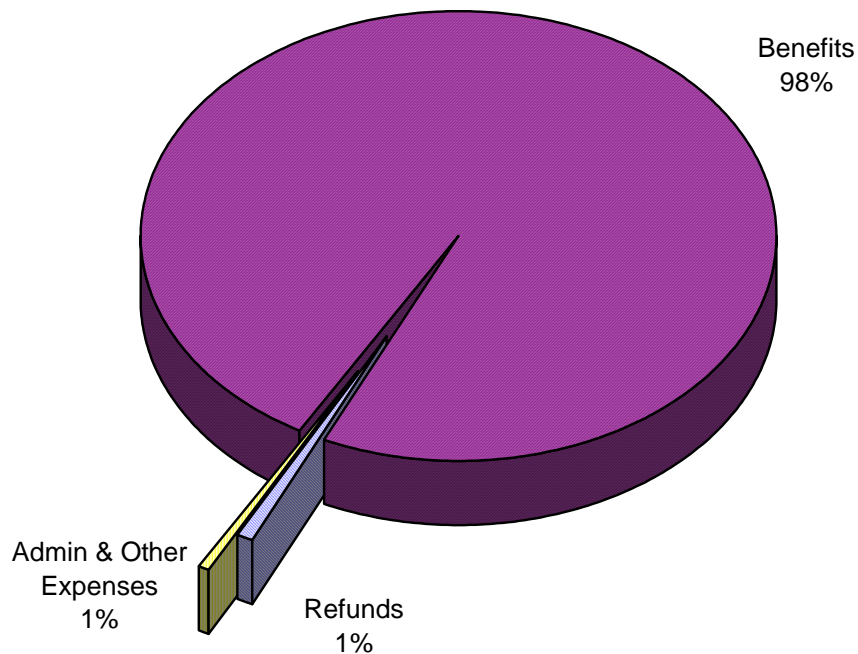
¹ Includes Refunds to Other Plans.

FURS

Schedule of Expenses by Type (in thousands)

Fiscal Year	Benefit Payments	Refunds	Administrative Expenses	Other ¹	Total
1999	\$ 6,995	\$ 61	\$ 26	\$ -	\$ 7,082
2000	7,518	46	30	-	7,594
2001	8,018	44	43	-	8,105
2002	8,508	80	40	-	8,628
2003	9,081	83	30	-	9,194
2004	9,674	77	53	2	9,806

Expenses for Fiscal Year 2004



¹Includes Refunds to Other Plans.

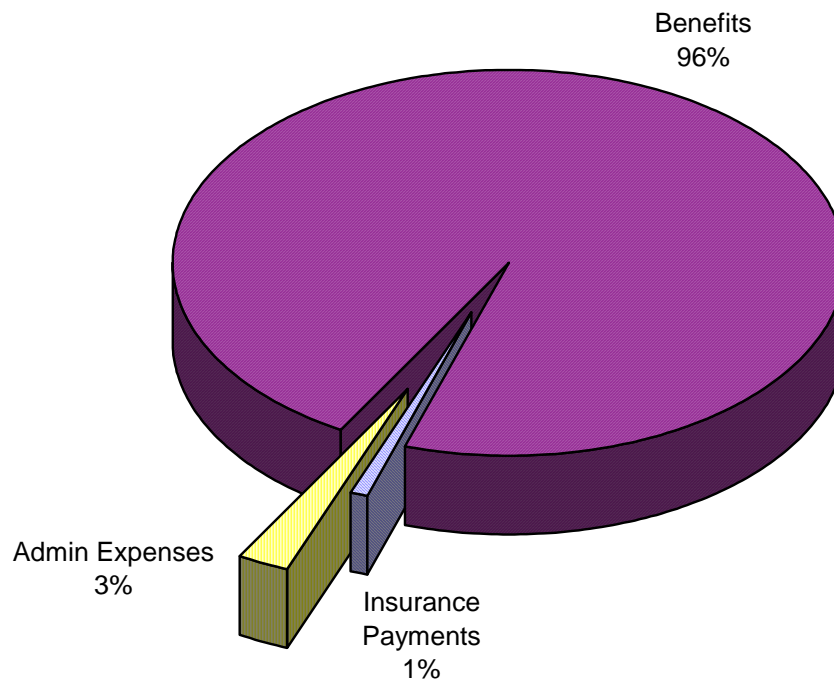
STATISTICAL SECTION

VFCA

Schedule of Expenses by Type (in thousands)

Fiscal Year	Benefit Payments	Insurance Payments	Administrative Expenses	Total
1999	\$ 814	\$ 11	\$ 24	\$ 849
2000	844	11	28	883
2001	882	12	42	936
2002	1,411	13	38	1,462
2003	1,412	12	30	1,454
2004	1,479	12	40	1,531

Expenses for Fiscal Year 2004

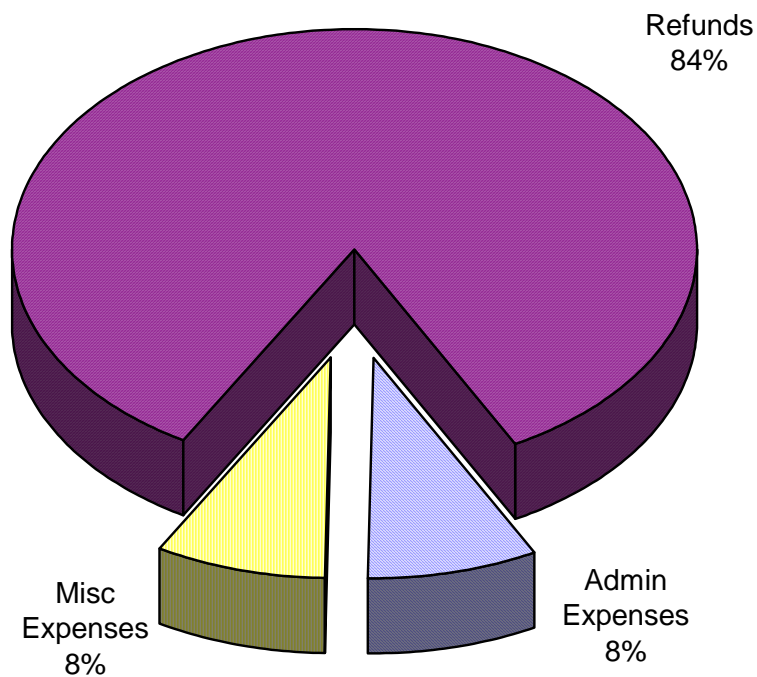


PERS-DCRP

Schedule of Expenses by Type
(in thousands)

Fiscal Year ¹	Refunds	Administrative Expenses	Miscellaneous Expenses ²	Total
2003	\$ 629	\$ 552	\$ 14	\$ 1,195
2004	2,240	214	214	2,668

Expenses for Fiscal Year 2004



¹ The implementation date of the Defined Contribution Plan was July 1, 2002.

² Fees paid to Great West and Aegon for services provided.

Administrative expenses include the Education Fund and Disability Fund.

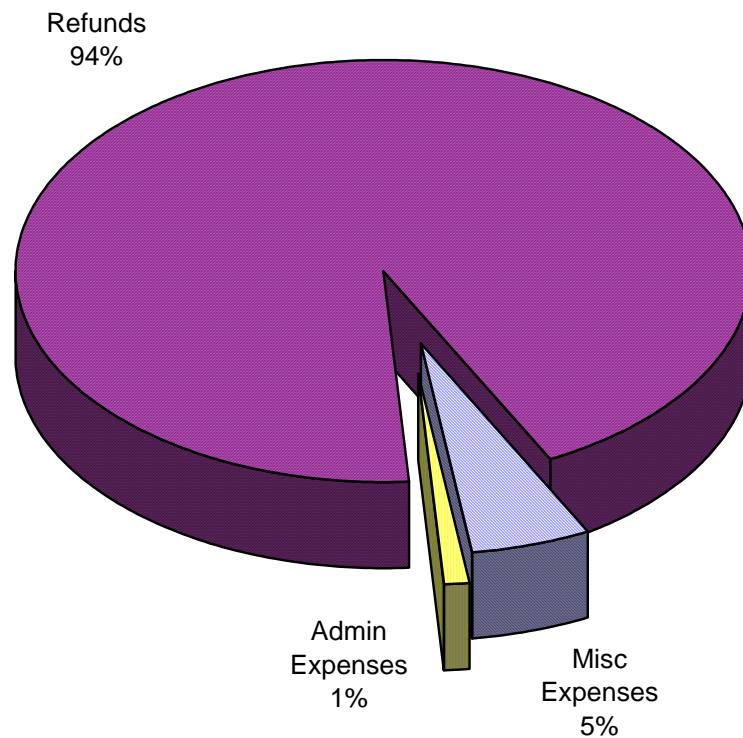
STATISTICAL SECTION

Deferred Compensation Plan

Schedule of Expenses by Type (in thousands)

Fiscal Year ¹	Refunds	Administrative Expenses	Miscellaneous Expenses ²	Total
2000	\$ 6,944	\$ 71	\$ 157	\$ 7,172
2001	7,102	175	162	7,439
2002	11,460	242	811	12,513
2003	10,648	218	780	11,646
2004	14,446	170	800	15,416

Expenses for Fiscal Year 2004



¹ The Montana PERB began administering the Deferred Compensation Plan on July 1, 1999.

² Fees paid to Great West, Aegon and Allianz for services provided.

Public Employees' Retirement Board

A Component Unit of the State of Montana

Schedule of Contribution Rate History

PERS-DBRP

Fiscal Year	Member	Employer	Local Govt & School Districts	
			Employer	State
2000-2004	6.900%	6.900%	6.800%	0.100%
1998-1999	6.800%	6.800%	6.700%	0.100%
1994-1997	6.700%	6.700%	6.700%	
1993	6.550%	6.550%	6.550%	
1992	6.417%	6.417%	6.417%	
1991	6.300%	6.417%	6.417%	
1990	6.150%	6.417%	6.417%	
1984-1989	6.000%	6.417%	6.417%	
1982-1983	6.000%	6.320%	6.320%	
1979-1981	6.000%	6.200%	6.200%	
1978	6.000%	5.950%	5.950%	
1977	6.000%	5.550%	5.550%	
1976	6.000%	5.200%	5.200%	
1974-1975	5.750%	4.900%	4.900%	
1972-1973	5.750%	4.600%	4.600%	
1970-1971	5.750%	4.300%	4.300%	
1968-1969	5.750%	3.800%	3.800%	
1947-1967 *	2.5%-9.6%	3.300%	3.300%	
1945-1947 *	2.5%-9.6%	3.000%	3.000%	

*1945 - 1967 Member Contributions based on age and gender.

JRS

Fiscal Year	Member	Employer
1998-2004	7.000%	25.810%
1993-1997	7.000%	6.000%
1968-1992	6.000%	6.000%

HPORS

Fiscal Year	Member		Employer
	Hired <7/1/75	Hired >6/30/75 GABA	
1998-2004	9.000%	9.050%	36.330%
1992-1997	9.000%		36.280%
1991	7.590%		36.280%
1986-1990	7.590%		26.750%
1982-1985	6.500%		16.570%
1976-1981	6.500%		16.000%
1975	6.500%		15.000%
1971-1974	5.000%		8.000%

STATISTICAL SECTION

Public Employees' Retirement Board

A Component Unit of the State of Montana

Schedule of Contribution Rate History

SRS

Fiscal Year	Member	Employer
1998-2004	9.245%	9.535%
1997	7.865%	8.540%
1996	7.865%	8.535%
1986-1995	7.000%	7.670%
1982-1985	7.000%	7.620%
1975-1981	7.000%	7.550%

GWPORS

Fiscal Year	Member	Employer
2003-2004	10.560%	9.000%
1998-2002	8.500%	9.000%
1996-1997	7.900%	8.150%
1986-1995	7.900%	7.150%
1982-1985	7.000%	7.150%
1964-1981	7.000%	7.000%

STATISTICAL SECTION

MPORS

Fiscal Year	Member			Hired >6/30/97 GABA	Employer	State
	Hired <7/1/75	Hired >6/30/75	Hired >6/30/79			
2000-2004	5.800%	7.000%	8.500%	9.000%	14.410%	29.370%
1998-1999	7.800%	9.000%	10.500%	11.000%	14.410%	29.370%
1997	7.800%	9.000%	10.500%		14.360%	29.370%
1994-1996	7.800%	9.000%	10.500%		14.360%	15.660%
1993	7.800%	9.000%	10.500%		13.920%	15.660%
1992	6.000%	7.200%	8.700%		13.920%	15.660%
1986-1991	6.000%	6.000%	7.500%		13.020%	15.060%
1982-1985	6.000%	6.000%	7.500%		14.040%	14.040%
1980-1981	6.000%	6.000%	7.500%		14.000%	14.040%
1978-1979	6.000%	6.000%			12.000%	14.040%
1976-1977	6.000%	6.000%			11.000%	14.040%
1974-1975	6.000%				11.000%	14.040%

FURS

Fiscal Year	Member			State
	Hired <7/1/75	Hired >6/30/75 GABA	Employer	
1998-2004	9.500%	10.700%	14.360%	32.610%
1997	7.800%		14.360%	32.610%
1996	7.800%		14.360%	24.210%
1995	6.000%		13.020%	24.210%
1992-1994	6.000%		13.020%	23.270%
1986-1991	6.000%		13.020%	22.980%
1984-1985	6.000%		18.000%	18.000%
1983	6.000%		15.000%	15.000%
1981-1982	6.000%		12.000%	12.000%

PERS-DCRP

Fiscal Year	Member	Employer	Local Govt & School Districts	
			Employer	State
2003-2004	6.900%	6.900%	6.800%	0.100%

STATISTICAL SECTION

Public Employees' Retirement Board

A Component Unit of the State of Montana

Schedule of Benefit Expenses by Type

(in thousands)

System	Fiscal Year	Age & Service Benefits		Death In Service Benefits	Disability Benefits	Refunds	Total
		Retirees	Survivors				
PERS-DBRP	1999	\$ 86,617	\$ 1,793	\$ 1,225	\$ 1,886	\$ 11,294	\$ 102,815
	2000	91,491	1,808	722	1,996	12,098	108,115
	2001	96,472	1,869	1,029	2,176	11,874	113,420
	2002	108,447	2,180	1,710	2,326	10,683	125,346
	2003	116,333	2,248	1,278	2,345	10,218	132,422
	2004	126,751	2,298	1,093	2,541	10,913	143,596
JRS	1999	1,286	33	-			1,319
	2000	1,344	36	-			1,380
	2001	1,395	36	-			1,431
	2002	1,528	38	-			1,566
	2003	1,513	38	-			1,551
	2004	1,611	41	18			1,670
HPORS	1999	3,835	161		89	82	4,167
	2000	4,133	146		118	142	4,539
	2001	4,343	150		131	86	4,710
	2002	4,586	143		132	130	4,991
	2003	4,900	134		126	60	5,220
	2004	5,254	137		102	144	5,637
SRS	1999	1,901	124	53	286	315	2,679
	2000	2,469	124	2	334	270	3,199
	2001	2,809	126	-	357	373	3,665
	2002	3,193	129	-	378	409	4,109
	2003	3,761	127	-	419	457	4,764
	2004	4,259	144	2	498	306	5,209

STATISTICAL SECTION

System	Fiscal Year	Age & Service Benefits		Death In Service Benefits	Disability Benefits	Refunds	Total
		Retirees	Survivors				
GWPORS	1999	\$ 1,093	\$ 30	\$ -	\$ 31	\$ 73	\$ 1,227
	2000	1,150	30	-	31	125	1,336
	2001	1,174	30	-	31	212	1,447
	2002	1,177	25	4	24	317	1,547
	2003	1,277	26	-	13	355	1,671
	2004	1,429	27	-	4	501	1,961
MPORS	1999	7,537	422		320	299	8,578
	2000	7,911	448		294	298	8,951
	2001	8,416	452		257	386	9,511
	2002	9,149	457		239	345	10,190
	2003	9,733	452		241	326	10,752
	2004	10,208	446		231	337	11,222
FURS	1999	6,409	381		206	61	7,057
	2000	6,987	370		160	46	7,563
	2001	7,514	386		118	44	8,062
	2002	6,666	415		98	80	7,259
	2003	8,620	389		72	83	9,164
	2004	9,201	385		88	77	9,751
VFCA	1999	801	1				802
	2000	842	1				843
	2001	879	3				882
	2002	1,350	61				1,411
	2003	1,406	6				1,412
	2004	1,455	24				1,479

STATISTICAL SECTION

Public Employees' Retirement Board

A Component Unit of the State of Montana

Schedule of Retired Members by Type of Benefit

System	Fiscal Year	Retired	Disabled	Survivors	Total
PERS-DBRP	1999	12,659	314	265	13,238
	2000	12,982	324	266	13,572
	2001	13,195	332	271	13,798
	2002	13,498	344	274	14,116
	2003	13,782	335	284	14,401
	2004	14,205	336	293	14,834
<hr/>					
JRS	1999	46		2	48
	2000	45		2	47
	2001	49		2	51
	2002	49		2	51
	2003	48		2	50
	2004	48		2	50
<hr/>					
HPORS	1999	236	7	11	254
	2000	241	9	11	261
	2001	240	10	10	260
	2002	246	9	10	265
	2003	250	8	9	267
	2004	258	7	9	274
<hr/>					
SRS	1999	173	27	13	213
	2000	199	30	13	242
	2001	218	30	14	262
	2002	235	31	14	280
	2003	260	33	13	306
	2004	275	34	14	323

STATISTICAL SECTION

System	Fiscal Year	Retired	Disabled	Survivors	Total
GWPORS	1999	74	2	4	80
	2000	76	2	4	82
	2001	74	2	3	79
	2002	75	1	3	79
	2003	78	1	3	82
	2004	82	-	3	85
<hr/>					
MPORS	1999	488	22	30	540
	2000	492	18	31	541
	2001	506	17	30	553
	2002	510	15	29	554
	2003	524	13	28	565
	2004	531	13	27	571
<hr/>					
FURS	1999	418	12	27	457
	2000	433	9	26	468
	2001	439	7	28	474
	2002	448	6	27	481
	2003	451	4	25	480
	2004	468	5	25	498
<hr/>					
VFCA	1999	791		1	792
	2000	836		3	839
	2001	859		3	862
	2002	880		4	884
	2003	917		4	921
	2004	940		4	944

STATISTICAL SECTION

Public Employees' Retirement Board

A Component Unit of the State of Montana

Schedule of Refunds Processed

System	Fiscal Year	Number of Refunds	Amount Refunded
PERS-DBRP	1999	2,659	\$ 11,294,071
	2000	2,654	12,097,987
	2001	3,294	11,873,515
	2002	2,890	10,683,442
	2003	2,964	10,218,257
	2004	3,302	10,913,131
JRS ¹	1999		
	2000		
	2001		
	2002		
	2003		
	2004		
HPORS	1999	11	81,853
	2000	16	142,130
	2001	10	85,568
	2002	7	130,047
	2003	7	60,244
	2004	13	143,713
SRS	1999	42	314,824
	2000	39	270,480
	2001	52	372,665
	2002	39	409,065
	2003	59	456,666
	2004	61	305,914

¹ There have been no refunds from JRS since FY1998.

Refunds are not applicable to the VFCA. Members are unpaid volunteers and do not contribute to the fund.

STATISTICAL SECTION

System	Fiscal Year	Number of Refunds	Amount Refunded
GWPORS	1999	32	\$ 72,715
	2000	30	124,605
	2001	83	212,136
	2002	85	316,677
	2003	80	354,807
	2004	124	500,746
MPORS	1999	31	299,069
	2000	27	298,188
	2001	31	385,694
	2002	37	344,854
	2003	30	325,966
	2004	44	336,546
FURS	1999	8	61,230
	2000	8	45,712
	2001	9	44,249
	2002	4	80,454
	2003	9	82,765
	2004	11	76,678

STATISTICAL SECTION

Public Employees' Retirement Board

A Component Unit of the State of Montana

Schedule of Average Monthly Benefit Payment Amounts For the Fiscal Year Ended 2004

System	Years of Service	Recipients's Age									Average
		< 45	45-49	50-54	55-59	60-64	65-69	70-74	75-79	Over 80	
PERS-DBRP	0-4	\$ -	\$ -	\$401	\$234	\$271	\$202	\$210	\$202	\$243	\$231
	5-9	397	373	270	243	261	252	230	214	226	239
	10-14	557	496	404	397	420	399	360	352	358	376
	15-19	506	831	499	553	593	620	576	544	521	563
	20-24	-	882	786	714	864	820	788	762	713	779
	25-29	933	1,696	1,574	1,458	1,315	1,184	1,104	1,009	894	1,167
	30-34	-	2,209	2,126	2,055	1,799	1,513	1,424	1,292	1,179	1,628
	35-39	-	-	2,229	2,675	2,363	2,042	1,740	1,711	1,380	1,862
	40-UP	-	-	-	-	3,183	2,462	2,101	2,043	1,651	2,147
	Average	\$481	\$1,012	\$1,123	\$1,127	\$928	\$792	\$697	\$641	\$577	\$760
JRS	0-4				\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	5-9				522	-	-	1,754	1,642	1,020	1,375
	10-14				-	1,469	2,299	2,568	2,669	2,857	2,512
	15-19				-	-	3,508	3,870	3,677	2,507	2,863
	20-24				-	4,471	-	-	3,503	3,336	3,662
	25-29				-	-	-	4,329	-	4,218	4,246
	30-34				-	-	-	4,973	-	5,122	5,047
	35-39				-	-	-	-	-	-	-
	40-UP				-	-	-	-	-	-	-
	Average	-	-	-	\$522	\$2,470	\$3,105	\$3,048	\$2,651	\$2,847	\$2,775
HPORS	0-4	\$1,114	\$ -	\$509	\$569	\$ -	\$ -	\$ -	\$ -	\$ -	\$831
	5-9	1,516	1,357	1,484	972	-	-	930	-	-	1,195
	10-14	1,375	-	1,102	411	-	301	240	452	756	580
	15-19	-	-	1,406	-	1,342	-	617	423	-	918
	20-24	2,463	-	1,803	1,545	1,278	1,265	1,152	1,212	927	1,354
	25-29	-	-	2,862	2,286	2,036	1,734	1,355	1,342	1,214	1,793
	30-34	-	-	3,232	3,075	2,656	2,671	1,772	1,550	1,342	2,405
	35-39	-	-	-	-	3,827	3,284	1,947	2,625	-	3,023
	40-UP	-	-	-	-	-	-	-	3,321	-	3,321
	Average	\$1,594	\$1,357	\$2,034	\$1,918	\$1,880	\$1,607	\$1,300	\$1,475	\$1,082	\$1,632
SRS	0-4	\$954	\$819	\$525	\$755	\$ -	\$379	\$383	\$ -	\$194	\$652
	5-9	1,175	895	902	667	836	525	409	417	-	745
	10-14	1,789	1,340	794	544	880	758	907	508	391	767
	15-19	-	1,854	804	935	1,192	1,136	884	731	590	914
	20-24	1,421	1,606	1,745	1,630	1,546	974	1,088	675	736	1,508
	25-29	2,396	2,519	2,540	2,557	2,349	1,594	1,322	778	895	2,002
	30-34	-	-	-	3,126	2,644	-	1,136	1,046	1,512	2,128
	35-39	-	-	-	-	-	2,430	2,595	-	-	2,513
	40-UP	-	-	-	-	-	-	-	-	-	-
	Average	\$1,306	\$1,551	\$1,636	\$1,455	\$1,772	\$1,034	\$991	\$689	\$753	\$1,347

STATISTICAL SECTION

System	Years of Service	Recipients's Age									Average
		< 45	45-49	50-54	55-59	60-64	65-69	70-74	75-79	Over 80	
GWPORS	0-4			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	5-9			-	767	375	-	-	-	-	571
	10-14			1,171	-	-	1,208	-	-	-	1,189
	15-19			1,097	-	-	-	641	661	731	803
	20-24			1,455	958	1,308	1,283	1,637	1,122	808	1,173
	25-29			-	1,863	1,774	1,547	1,599	1,676	1,081	1,507
	30-34			-	2,385	2,977	2,147	2,122	1,629	989	1,888
	35-39			-	2,353	-	-	2,893	2,482	1,080	2,062
	40-UP			-	-	-	-	-	-	-	-
	Average			\$1,289	\$1,669	\$1,502	\$1,636	\$1,898	\$1,487	\$963	\$1,458
MPORS	0-4	\$1,393	\$1,245	\$1,369	\$1,265	\$1,235	\$1,220	\$ -	\$1,252	\$ -	\$1,298
	5-9	1,329	1,395	1,482	1,027	1,402	1,260	1,324	1,382	1,440	1,278
	10-14	1,425	1,410	1,283	1,273	1,304	1,424	1,369	1,094	1,291	1,299
	15-19	1,814	-	1,467	1,504	1,319	1,323	1,413	1,525	1,346	1,421
	20-24	1,825	1,853	1,767	1,810	1,566	1,483	1,489	1,510	1,394	1,613
	25-29	-	3,422	3,536	2,891	2,535	2,247	2,005	1,836	1,260	2,423
	30-34	-	-	-	3,493	2,955	2,014	1,988	-	1,682	2,266
	35-39	-	-	-	-	-	-	-	-	2,068	2,068
	40-UP	-	-	-	-	-	-	-	-	-	-
	Average	\$1,584	\$1,786	\$1,804	\$1,811	\$1,658	\$1,522	\$1,536	\$1,474	\$1,394	\$1,626
FURS	0-4	\$1,298	\$1,316	\$ -	\$1,483	\$ -	\$ -	\$ -	\$ -	\$167	\$1,171
	5-9	1,590	181	\$946	1,212	\$1,394	\$1,396	\$1,106	\$1,402	1,396	1,144
	10-14	486	1,204	1,330	1,074	969	1,576	1,431	-	1,428	1,198
	15-19	-	1,275	1,508	1,295	965	1,270	1,348	1,261	1,108	1,246
	20-24	1,778	1,795	1,718	1,625	1,342	1,248	1,409	1,193	1,363	1,420
	25-29	-	2,629	2,850	2,522	2,217	1,630	1,393	1,206	1,346	1,862
	30-34	-	-	3,657	3,176	3,297	2,367	1,105	1,671	1,402	2,674
	35-39	-	-	-	-	3,863	4,119	2,596	1,613	1,506	3,078
	40-UP	-	-	-	-	-	-	-	180	-	180
	Average	\$1,150	\$1,706	\$1,796	\$2,121	\$2,054	\$1,715	\$1,488	\$1,210	\$1,343	\$1,693
VFCA	0-4			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
	5-9			-	-	-	-	-	-	-	-
	10-14			-	90	85	86	86	85	160	102
	15-19			113	-	124	127	271	128	121	156
	20-24			-	150	150	150	150	150	150	150
	25-29			-	150	150	-	-	-	-	150
	30-34			-	-	-	-	-	-	-	-
	35-39			-	-	-	-	-	-	-	-
	40-UP			-	-	-	-	-	-	-	-
	Average			\$113	\$149	\$133	\$127	\$154	\$125	\$148	\$139

STATISTICAL SECTION

Public Employees' Retirement Board

A Component Unit of the State of Montana

Schedule of Participating Employers

As of June 30, 2004

PERS-DBRP (526)

State Agencies (35)

Appellate Defender
Board of Crime Control
Board of Public Education
Commissioner of Higher
Education
Commissioner of Political
Practices
Consumer Council
Dept of Administration
Dept of Agriculture
Dept of Commerce
Dept of Corrections
Dept of Environmental
Quality
Dept of Fish, Wildlife &
Parks
Dept of Justice
Dept of Labor & Industry
Dept of Livestock
Dept of Military Affairs
Dept of Natural Resources
& Conservation
Dept of Public Health &
Human Services
Dept of Revenue
Dept of Transportation
Governor's Office
Legislative Council
Montana Arts Council
Montana Consensus
Council
Montana Historical
Society
Montana State Library
Office of Public
Instruction
Public Employee
Retirement
Administration
Public Service
Commission
School for the Deaf &
Blind

Secretary of State
State Auditor's Office
State Compensation
Insurance Fund
Supreme Court
Teachers' Retirement
System

Counties (55)

Anaconda-Deer Lodge
Beaverhead
Big Horn
Blaine
Broadwater
Carbon
Carter
Cascade
Chouteau
Custer
Daniels
Dawson
Fallon
Fergus
Flathead
Gallatin
Garfield
Glacier
Golden Valley
Granite
Hill
Jefferson
Judith Basin
Lake
Lewis & Clark
Liberty
Lincoln
Madison
McCone
Meagher
Mineral
Missoula
Musselshell
Park

Petroleum
Phillips
Pondera
Powder River
Powell
Prairie
Ravalli
Richland
Roosevelt
Rosebud
Sanders
Sheridan
Stillwater
Sweet Grass
Teton
Toole
Treasure
Valley
Wheatland
Wibaux
Yellowstone

Cities & Towns (94)

Baker
Belgrade
Belt
Big Sandy
Big Timber
Billings
Boulder
Bozeman
Bridger
Broadus
Browning
Butte-Silver Bow
Cascade
Chester
Chinook
Choteau
Circle
Colstrip
Columbia Falls
Columbus
Conrad
Culbertson
Cut Bank
Deer Lodge
Dillon
Drummond
East Helena
Ekalaka
Ennis
Eureka
Fairfield
Fairview
Forsyth
Fort Benton
Fort Peck
Geraldine
Glasgow
Glendive
Grass Range
Great Falls
Hamilton
Hardin
Harlem
Harlowton
Havre
Helena
Hot Springs
Kalispell
Laurel
Lewistown
Libby

Lima
Livingston
Malta
Manhattan
Medicine Lake
Melstone
Miles City
Missoula
Moore
Nashua
Phillipsburg
Plains
Plentywood
Polson
Poplar
Red Lodge
Richey
Ronan
Roundup
Ryegate
Saco
Scobey
Shelby
Sheridan
Sidney
St Ignatius
Stanford
Stevensville
Sunburst
Superior
Terry
Thompson Falls
Three Forks
Townsend
Troy
Twin Bridges
Valier
Westby
White Sulphur Springs
Whitefish
Wibaux
Winnett
Wolf Point

Colleges & Universities (5)

Montana State University-
Bozeman
Montana State University-
Billings
Montana State University-
Northern
MSU College of
Technology – Great Falls
University of Montana-
Missoula

High Schools (5)

Beaverhead County
Jefferson County
Powder River County
Powell County
Sweet Grass County

STATISTICAL SECTION

School Districts (237)

SD 1, Big Timber	SD 4, Forsyth	SD 11, Brorson
SD 1, Butte	SD 4, Hellgate	SD 11, Potomac
SD 1, Choteau	SD 4, Libby	SD 11 & 2, Drummond
SD 1, Circle	SD 4, Livingston	SD 12, Baker
SD 1, Clancy	SD 4, Swan River	SD 12, Harlem
SD 1, Corvallis	SD 4 & 28, Highwood	SD 12, Lima
SD 1, Deer Lodge	SD 4 & 47, Whitehall	SD 12, Rosebud
SD 1, Fort Benton	SD 4, Silverbow	SD 12, Saco
SD 1, Glasgow	SD 5, Basin	SD 12, Stanford
SD 1, Glendive	SD 5, Kalispell	SD 12-12, Molt
SD 1, Great Falls	SD 5, Melrose	SD J12-5, Shields Valley
SD 1, Heart Butte	SD 5, Park City	SD 13, Box Elder
SD 1, Helena	SD 5, Sand Coulee	SD 13, Eureka
SD 1, Jordan	SD 5, Sheridan	SD 13, Fishtail
SD 1, Kalispell	SD 5, Sidney	SD 13, Lone Rock
SD 1, Lewistown	SD 5, Terry	SD 13, Nashua
SD 1, Miles City	SD 6, Columbia Falls	SD 14, Bonner
SD 1, Missoula	SD 6, Columbus	SD 14, Fortine
SD 1, Phillipsburg	SD 6, Lame Deer	SD 14, Hot Springs
SD 1, Plains	SD 6, Ryegate	SD 14, Malta
SD 1, Red Lodge	SD 6, Trout Creek	SD 14, Shelby
SD 1, Scobey	SD 6, Wibaux	SD 15, Custer
SD 1, Troy	SD 6 & 1, St Regis	SD 15, Cut Bank
SD 1 & 7, Hysham	SD 7, Boulder	SD 15, Ekalaka
SD 1 & 7, Townsend	SD 7, Bozeman	SD 15, Kalispell
SD 2, Alberton	SD 7, Charlo	SD 15 & 6, Florence- Carlton
SD 2, Alder	SD 7, Gardiner	SD 15 & 17, Willow Creek
SD 2, Billings	SD 7, Grant	SD 16, Hardin
SD 2, Bridger	SD 7, Hinsdale	SD 16, Harlowton
SD 2, Deer Park	SD 7, Joliet	SD 16, Havre
SD 2, Dodson	SD 7, Lolo	SD 17, Culbertson
SD 2, Dupuyer	SD 7, Medicine Lake	SD 17, Morin
SD 2, Frazer	SD 7, Twin Bridges	SD 17H, Hardin
SD 2, Peerless	SD 7, Victor	SD 18, Valier
SD 2, Stevensville	SD 7 & 2, Savage	SD 18, Woodman
SD 2, Sunburst	SD 7 & 70, Laurel	SD 19, Brady
SD 2, Thompson Falls	SD 8, Arlee	SD 19, Colstrip
SD 2 & 3, Pryor	SD 8, Elder Grove	SD 20, Garrison
SD 2 & 11, Big Sandy	SD 8, West Glacier	SD 20, Kila
SD 2-27, Lodge Grass	SD 8, White Sulphur	SD 20, Plentywood
SD 3, Belfry	SD 9, Browning	SD 20, Shawmut
SD 3, Cascade	SD 9, Darby	SD 20, Whitewater
SD 3, Fair Mont Egan	SD 9, Dixon	SD 21, Broadview
SD 3, Hamilton	SD 9, East Helena	SD 21, Fairfield
SD 3, Manhattan	SD 9, Opheim	SD 21, Galata
SD 3, Ramsey	SD 9, Poplar	SD 23, Billings
SD 3, Superior	SD 9 & 9, Reed Point	SD 23, Harrison
SD 3, Westby	SD 10, Anaconda	SD 23, Lustre
SD 3, Wolf Point	SD 10, Cayuse	SD 23, Missoula
SD 3, Flaxville	SD 10, Chinook	SD 23, Polson
SD 3 & 13, Fairview	SD 10, Conrad	SD 23, Roberts
SD 4, Canyon Creek	SD 10, Dillon	SD 24, Three Forks
	SD 10, Noxon	

STATISTICAL SECTION

SD 24, Worden
SD 25, Hobson
SD 26, Lockwood
SD 26, Reichle
SD 27, Grass Range
SD 27, Monforton
SD 27, Montana City
SD 28, Dutton
SD 28, St Ignatius
SD 29, Belt
SD 29, Outlook
SD 29, Somers
SD 29, Wyola
SD 29-28J, Joplin
SD 30, Power
SD 30, Ronan
SD 30 & 6, Fromberg
SD 32, Clinton
SD 32, Rapelje
SD 32J, Ashland
SD 33, Chester
SD 33, Condon
SD 33, Gold Creek
SD 34, Seeley Lake
SD 35, Gallatin Gateway
SD 37, Shepherd
SD 38, Big Fork
SD 38, Lincoln
SD 40, Frenchtown
SD 41, Bozeman
SD 41, Lavina
SD 41, Pioneer
SD 43, Lamotte
SD 43, Turner
SD 44, Belgrade
SD 44, Geraldine
SD 44, Moore
SD 44, Whitefish
SD 45, Augusta
SD 45, Golden Ridge
SD 45, Wolf Point
SD 49, Raynesford
SD 50, East Glacier
SD 50, Evergreen
SD 50, Hays
SD 52, Absarokee
SD 52, Billings
SD 52, Ennis
SD 55, Brockton
SD 55, Plevna
SD 55, Roundup
SD 55F, Sun River Valley
SD 57, Havre

SD 58, Geyser
SD 58, Whitefish
SD 58, Yellowstone
SD 64, Bainville
SD 64, Mountain View
SD 64J, Melstone
SD 65, Froid
SD 69, West Yellowstone
SD 72, Ophir
SD 73, Swan Lake
SD 74, Roy
SD 74, Vaughn
SD 75, Amsterdam
SD 75, Arrowhead
SD 75, Fairfield
SD 78J & 2, Richey
SD 84, Denton
SD 85, Ulm
SD 86 & 4, Lambert
SD 87, Box Elder
SD 88H, Kremlin
SD 89, Smith Valley
SD 104, Spring Creek
SD 115, Winifred
SD 159, Winnett
SD K, Rudyard
Judith Gap Schools

Other Agencies (95)

Anaconda Housing
Authority
Bear Paw Cooperative
Belgrade RFD
Bert Mooney Airport
Authority
Big Country Educational
Cooperative
Big Fork Water & Sewer
Big Sky County Water &
Sewer District
Big Sky Economic
Development Authority
Big Sky Special Education
Cooperative
Billings Housing Authority
Bitterroot Conservation
District
Bitterroot Valley SEC
Buffalo Rapids Irrigation
District
Butte Housing Authority
Cascade County
Conservation District
Central Montana SEC
Chouteau County
Conservation District
Crown Hill Cemetery
District
Daly Ditches Irrigation
Dawson County Urban
Transportation District
Dawson College
Deer Lodge County Head
Start Program
Dry Prairie Rural
Water District
Eastern Yellowstone
County SEC
Fallon Medical Complex
Fergus County
Conservation District
Flathead Conservation
District
Flathead Joint Board of
Control
Flathead Municipal
Airport Authority
Flathead Valley
Community College
Fort Shaw Irrigation District

STATISTICAL SECTION

Gallatin Airport Authority
 Gallatin Canyon Consolidated
 Rural Fire District
 Gallatin Conservation District
 Gallatin-Madison SEC
 Gardiner-Park County
 Water District
 Glasgow Housing Authority
 Glasgow Irrigation District
 Golden Triangle Health Center
 Granite County Hospital &
 Nursing Home
 Granite Conservation District
 Great Divide Education
 Services
 Great Falls International Airport
 Greenfields Irrigation District
 Helena Business
 Improvement District
 Helena Housing Authority
 Helena Regional Airport
 Authority
 Helena Valley Irrigation
 District
 Hill County Public
 Cemetery District
 Hinsdale Water and Sewer
 Human Resources Council
 District XI
 Human Resources Council
 District XII
 Judith Basin Conservation
 District
 Lakeside County Sewer
 District
 Larchmont Golf Course
 Lewis & Clark
 Conservation District
 Lewis & Clark Library
 Liberty County
 Conservation District
 Lincoln County Rural Fire
 District
 Lockwood Rural Fire
 District #8
 Lockwood Water District
 Malta Cemetery District
 Malta Irrigation District
 Miles Community College
 Missoula Area SEC
 Missoula County Airport
 Missoula Rural Fire District

Northern Montana Joint
 Refuse Disposal District
 North Central Learning
 SEC
 Pablo/Lake County Water
 District
 Park County RFD #1
 Petroleum Conservation
 District
 Pondera County Canal &
 Reservoir
 Pondera County Cemetery
 District 2
 Pondera County Council
 on Aging
 Port of Montana – Port
 Authority
 Prairie County Hospital
 District
 Prairie View Special
 Services Cooperative
 Prickley Pear Special
 Services Cooperative
 Richland County Housing
 Authority
 Roundup Community
 Library
 Sanders SEC
 Seeley Lake Missoula
 County Water District
 Sidney-Richland Airport
 Authority
 Teton County Cemetery
 District
 Teton County
 Conservation District
 Thompson Falls RFD
 Twin Bridges Public
 Library
 Upper Musselshell
 Conservation District
 Valley County
 Conservation District
 Victor Water & Sewer
 Whitefish Housing
 Authority
 Yellowstone City-County
 Health Dept
 Yellowstone Irrigation
 District
 Yellowstone West Carbon
 SEC

JRS (1)

Supreme Court

HPORS (1)

Dept of Justice

SRS (56)

Beaverhead
 Big Horn
 Blaine
 Broadwater
 Butte-Silver Bow
 Carbon
 Carter
 Cascade
 Chouteau
 Custer
 Daniels
 Dawson
 Dept of Justice
 Fallon
 Fergus
 Flathead
 Gallatin
 Garfield
 Glacier
 Golden Valley
 Granite
 Hill
 Jefferson
 Judith Basin
 Lake
 Lewis & Clark
 Liberty
 Lincoln
 Madison
 McCone
 Meagher
 Mineral
 Missoula
 Musselshell
 Park
 Petroleum
 Phillips
 Pondera
 Powder River

Powell
Prairie
Ravalli
Richland
Roosevelt
Rosebud
Sanders
Sheridan
Stillwater
Sweet Grass
Teton
Toole
Treasure
Valley
Wheatland
Wibaux
Yellowstone

GWPORS (8)

Dept of Corrections
Dept of Fish, Wildlife &
Parks
Dept of Justice
Dept of Livestock
Dept of Transportation
Montana State University-
Billings
Montana State University-
Bozeman
University of Montana -
Missoula

MPORS (22)

Anaconda-Deer Lodge
Baker
Billings
Bozeman
Butte-Silver Bow
Columbia Falls
Fort Peck
Glasgow
Glendive
Great Falls
Havre
Helena
Kalispell
Laurel

Lewistown
Livingston
Miles City
Missoula
Plains
Red Lodge
Whitefish
Wolf Point

FURS (15)

Anaconda-Deer Lodge
Billings
Bozeman
Butte-Silver Bow
Glendive
Great Falls
Havre
Helena
Kalispell
Lewistown
Livingston
Miles City
Dept of Military Affairs
Missoula
Whitefish

PERS-DCRP (229)

State Agencies (28)

Board of Crime Control
Dept of Administration
Dept of Agriculture
Dept of Commerce
Dept of Corrections
Dept of Environmental
Quality
Dept of Fish, Wildlife &
Parks
Dept of Justice
Dept of Labor & Industry
Dept of Livestock
Dept of Military Affairs
Dept of Natural Resources
& Conservation
Dept of Public Health &
Human Services
Dept of Revenue
Dept of Transportation

Governor's Office
Legislative Council
Montana Historical Society
Montana State Library
Office of Public Instruction
Public Employee
Retirement Administration
Public Service Commission
School for the Deaf & Blind
Secretary of State
State Auditor's Office
State Compensation
Insurance Fund
Supreme Court
Teachers' Retirement System

Counties (44)

Anaconda-Deer Lodge
Big Horn
Blaine
Broadwater
Carbon
Carter
Cascade
Chouteau
Daniels
Dawson
Fallon
Fergus
Flathead
Gallatin
Garfield
Glacier
Golden Valley
Hill
Jefferson
Judith Basin
Lake
Lewis & Clark
Liberty
Lincoln
Madison
McCone
Mineral
Missoula
Musselshell
Park
Phillips
Pondera
Powder River
Powell
Ravalli

STATISTICAL SECTION

Richland
Rosebud
Sheridan
Stillwater
Sweet Grass
Toole
Valley
Wibaux
Yellowstone

Cities & Towns (37)

Baker
Belgrade
Big Timber
Billings
Bozeman
Butte-Silver Bow
Chinook
Choteau
Columbia Falls
Cut Bank
Dillon
Ekalaka
Eureka
Glasgow
Glendive
Great Falls
Hamilton
Harlem
Helena
Kalispell
Laurel
Lewistown
Libby
Livingston
Miles City
Missoula
Moore
Polson
Red Lodge
Roundup
Saco
Shelby
Sidney
Three Forks
Townsend
Troy
Whitefish

Colleges & Universities (5)

Montana State University-
Bozeman
Montana State University-
Billings
Montana State University-
Northern
MSU—College of Technology
Great Falls
University of Montana-
Missoula

School Districts (88)

SD 1, Butte
SD 1, Corvallis
SD 1, Fort Benton
SD 1, Glasgow
SD 1, Glendive
SD 1, Great Falls
SD 1, Helena
SD 1, Missoula
SD 1, Red Lodge
SD 1, Scobey
SD 2, Alder
SD 2, Billings
SD 2, Bridger
SD 2, Stevensville
SD 2, Sunburst
SD 3, Cascade
SD 3, Flaxville
SD 3, Hamilton
SD 3, Westby
SD 4, Forsyth
SD 4, Hellgate
SD 4, Livingston
SD 4 & 28, Highwood
SD 5, Kalispell
SD 5, Sidney
SD 6, Columbia Falls
SD 6, Columbus
SD 7, Bozeman
SD 7, Charlo
SD7, Gardiner
SD 7, Lolo
SD 7, Victor
SD 7 & 2, Savage
SD 7 & 70, Laurel
SD 8, Arlee
SD 8, White Sulphur
SD 9, Browning
SD 9, East Helena

SD 10, Anaconda
SD 10, Chinook
SD 10, Conrad
SD 10, Dillon
SD 11, Potomac
SD 12, Saco
SD 13, Eureka
SD 13, Lone Rock
SD 14, Shelby
SD 15, Cut Bank
SD 15, Ekalaka
SD 16A, Havre
SD 17H, Hardin
SD 20, Plentywood
SD 21, Broadview
SD 21, Galata
SD 23, Billings
SD 23, Lustre
SD 23, Polson
SD 24, Three Forks
SD 24, Worden
SD 25, Hobson
SD 26, Lockwood
SD 27, Monforton
SD 27, Montana City
SD 29, Wyola
SD 30, Ronan
SD 30 & 6, Fromberg
SD 37, Shepherd
SD 38, Lincoln
SD 40, Frenchtown
SD 43, Turner
SD 44, Belgrade
SD 45, Golden Ridge
SD 45, Missoula
SD 45, Wolf Point
SD 50, Evergreen
SD 52, Absarokee
SD 52, Ennis
SD 55F, Sun River Valley
SD 64, Bainville
SD 72, Ophir
SD 74, Roy
SD 85, Ulm
SD 87, Box Elder
SD 89, Smith Valley
Greenfield School
Judith Gap
Powell County High School
Shields Valley

Other Agencies (27)

Big Fork Water & Sewer
Big Sky Co Water &
Sewer District
Big Sky Economic
Development Authority
Billings Housing Authority
Bitterroot Valley SEC
Crown Hill Cemetery District
Dawson College
Flathead Valley
Community College
Gallatin Airport Authority
Gallatin Conservation District
Golden Triangle Health Center
Granite County Hospital &
Nursing Home
Great Divide Education
Services
Great Falls International Airport
Helena Business
Improvement District
Human Resources Council
District XII
Lakeside County Sewer
District
Larchmont Golf Course
Lewis & Clark Library
Lockwood Water & Sewer
District
Malta Irrigation District
Miles City Community College
Missoula County Airport
Northern Montana Joint
Refuse Disposal District
Prairie County Hospital
District
Teton County Cemetery
District
Yellowstone City-County
Health Dept

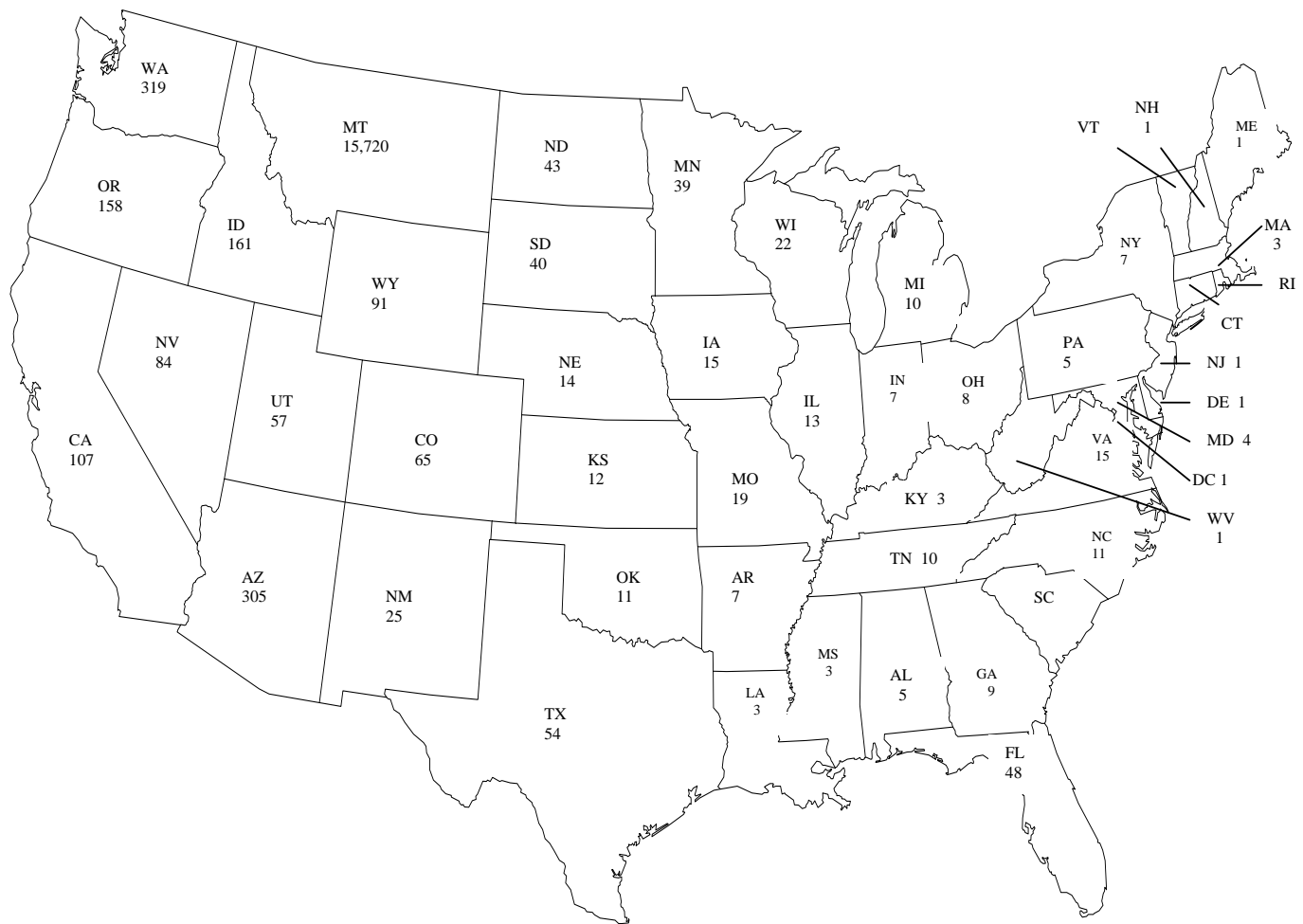
Deferred Compensation (9)

State of Montana
Montana State University-
Bozeman
Montana State University-
Billings
Montana State University-
Northern
MSU College of Technology-
Great Falls
University of Montana-
Missoula
Dawson Community College
Great Falls Transit
Big Sky County Water & Sewer
District

STATISTICAL SECTION

Public Employees' Retirement Board *A Component Unit of the State of Montana*

Distribution of Defined Benefit Recipients by Location as of June 30, 2004



Recipients outside the Continental U.S. include:
Alaska – 17 Hawaii – 8 APO AE – 1 Canada – 8
England – 2 Mexico – 2 Jordan – 1 Norway – 2